

2021

ANNUAL REPORT



CHENNAI SUPER KINGS
CRICKET LIMITED

7th Annual General Meeting

Date : 18th September, 2021
(Saturday)

Time : 11:00 A.M. (IST)
Through Video Conferencing (“VC”)/
Other Audio Visual Means (“OAVM”)

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CHENNAI SUPER KINGS CRICKET LIMITED

- BOARD OF DIRECTORS** : **Sri R. SRINIVASAN**, Chairman
Sri K.S. VISWANATHAN, Wholetime Director & CEO
Sri L. SABARETNAM (Till 24.04.2021)
Sri RAKESH SINGH
Sri PL. SUBRAMANIAN
Sri B. KALYANASUNDARAM
Sri K. RAMGOPAL
Smt. E. JAYASHREE
- AUDITORS** : Messrs Brahmayya & Co.
Chartered Accountants
No. 48, Masilamani Road
Balaji Nagar, Royapettah
Chennai - 600 014.
- REGISTERED OFFICE** : "Dhun Building"
827, Anna Salai,
Chennai - 600 002.
- WEBSITE** : www.chennaisuperkings.com



CHENNAI SUPER KINGS CRICKET LIMITED

CIN: U74900TN2014PLC098517

Registered Office : "Dhun Building", 827, Anna Salai, Chennai - 600 002.

Website: www.chennaisuperkings.com E-Mail ID: investor@chennaisuperkings.com

Phone: 044 - 2852 1451

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Seventh Annual General Meeting of Chennai Super Kings Cricket Limited will be held at 11:00 A.M. [Indian Standard Time (IST)] on Saturday, the 18th September, 2021, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2021 and the Reports of Directors and Auditors thereon.
2. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:
"RESOLVED THAT Sri Rakesh Singh (DIN: 07563110) who retires by rotation and is eligible for reappointment be and is hereby reappointed as a Director of the Company, subject to retirement by rotation."

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:
"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors, Sri K.Ramgopal (DIN: 07981414) a Non-executive Independent Director of the Company, whose first term of office as an Independent Director concluded on 4th February, 2021 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company to hold office for a second and final term of three consecutive years from 5th February, 2021 to 4th February, 2024 and that he shall not be liable to retire by rotation."
4. To consider and if thought fit, to pass the following resolutions as ORDINARY RESOLUTIONS:
"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, framed thereunder (including any amendment thereof for the time being in force) and other applicable laws and regulations, if any, Articles of Association of the Company and subject to requisite approvals, as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the Company hereby accords its approval and consent for the reappointment of Sri K.S.Viswanathan (DIN: 06965671) as Wholetime Director of the Company designated as Chief Executive Officer (CEO), for a period of two years with effect from 19th January 2021 and for the payment of remuneration to him on the following terms for his services as Wholetime Director:
(a) Salary: Consolidated ₹ 6,75,000/- per month
(b) Perquisites and Allowances:
House Rent Allowance: ₹ 44,000/- per month
Other Allowances: ₹ 1,44,500/- per month



Reimbursement of Medical Expenses incurred for Self, Spouse and Dependents subject to a maximum of ₹ 1,80,000/- per annum.”

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during his term of office, the Company will pay remuneration by way of salary, perquisites, allowances and benefits as specified above, as minimum remuneration to Sri K.S.Viswanathan, Wholetime Director, which together shall not exceed the ceiling laid down under Section 197 of the Companies Act, 2013 read with Schedule V to the Act or such other limit as may be prescribed by the Government, from time to time, subject to obtaining any other requisite approvals."

"RESOLVED FURTHER THAT the scope and quantum of remuneration specified herein above, may be enhanced, enlarged or varied by the Board of Directors, in the light of and in conformity to the relevant provisions of the Act and/or the Rules and Regulations, including any amendments thereto and/or such guidelines as may be stipulated by the Government of India, from time to time, so however, the overall enhancement of the amount specified under each head as specified above shall not exceed 10% per annum during the tenure of his office as Wholetime Director of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as may be required to give effect to the aforesaid resolutions."

NOTES:

1. Explanatory Statement is annexed to the Notice of the Seventh Annual General Meeting of the Company as required by Section 102 of the Companies Act, 2013 in respect of Items No. 3 and 4.
2. Details pursuant to Secretarial Standard on General Meetings (SS 2) issued by The Institute of Company Secretaries of India in respect of Directors seeking reappointment at the Annual General Meeting are annexed for Items No. 2 to 4 of the Notice convening the Seventh Annual General Meeting of the Company.
3. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April 2020, 13th April 2020, 5th May 2020 and 13th January 2021 respectively issued by Ministry of Corporate Affairs, Government of India ("MCA"), Companies are permitted to conduct the Annual General Meeting (AGM) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Accordingly, the Seventh Annual General Meeting of the Members of the Company shall be conducted in virtual mode i.e., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") ('Virtual AGM'), as per the guidelines issued by the MCA. The deemed venue of this meeting shall be the Registered Office of the Company at 'Dhun Building', 827, Anna Salai, Chennai – 600 002.

Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM and e-voting during the AGM. The procedure for remote e-Voting, participating in the meeting through VC / OAVM and voting during the AGM through e-Voting system is explained in Note No. 17 below and is also available on the website of the Company at www.chennaisuperkings.com.

4. Members are hereby informed that the Seventh Annual General Meeting of the Company shall be conducted in virtual mode i.e., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and there will be no physical meeting of the shareholders taking place at a common venue and physical presence of the members has been dispensed with to participate and vote in the Seventh Annual General Meeting of the Company.

The attendance of Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



5. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standard on General Meetings (SS2) and the General Circular Nos. 20/2020 and 02/2021 dated 5th May, 2020 and 13th January, 2021 respectively issued by MCA, the Annual Report containing the Notice of Seventh Annual General Meeting, financial statements, Board's report, Auditor's report and other documents required to be attached therewith are being sent only by e-mail to those Members who have registered their e-mail address with the Company / Registrar and Share Transfer Agent viz., Integrated Registry Management Services Private Limited (RTA) (in respect of shares held in physical form) or with their DP (in respect of shares held in electronic form) and made available to the Company by the Depositories.

In line with the circular issued by MCA, the Annual Report containing the said documents including Notice of AGM is also made available on the Company's website 'www.chennaisuperkings.com' and on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com from where it can be downloaded. Shareholders may please note that no physical / hard copy of the aforesaid documents will be sent by the Company.

Members, who have not registered their e-mail addresses, are requested to register their e-mail addresses with (i) the Depository Participant(s), if the shares are held in electronic form and (ii) with the Company / Registrar & Share Transfer Agent of the Company, if the shares are held in physical form.

6. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the proxy form, attendance slip and Route map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Corporate Members intending to authorize their representatives to attend the AGM through VC/ OAVM and vote through e-Voting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend the AGM through VC/ OAVM and cast their votes through e-Voting.

7. Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in Note No. 17 of the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

Members who have cast their vote by remote e-Voting prior to the AGM may attend the AGM in the VC/OAVM mode but shall not be entitled to cast their vote again.

A Member may participate in the AGM in the VC/OAVM mode even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.

In case of joint holders attending the Annual General Meeting in virtual mode, only such joint holder who is higher in the order of names as per the Register of Members of the Company, will be entitled to attend and vote.

8. Members holding shares in physical form or those who have not registered their e-mail IDs will be allowed to take part in the remote e-voting or through the e-voting system during the Annual General Meeting in virtual mode as per the procedure detailed in Note No. 17 below.



9. The Register of Members and Share Transfer Books of the Company will remain closed from 12.09.2021 to 18.09.2021 (both days inclusive).
10. Members are requested to contact the Registrar and Share Transfer Agent (RTA) for all matters connected with the Company's shares at Integrated Registry Management Services Private Limited, 2nd Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600017, Tel.: 044-28140801 to 28140803 & Fax: 044-28142479; Email:corpsev@integratedindia.in.

Members holding shares in physical form are requested to notify all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, etc., to the RTA. Members holding shares in physical form in more than one folio are requested to write to the RTA immediately enclosing their Share Certificates for consolidation of their holdings into one folio.

Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's records.

11. The Ministry of Corporate Affairs, vide its notification dated May 7, 2018, has dispensed with the requirement for ratification of appointment of Auditors by the members at every Annual General Meeting (AGM). Accordingly, no resolution is proposed at the AGM for ratification of appointment of M/s.Brahmayya & Co., Chartered Accountants, Statutory Auditors, who were appointed in the AGM held on 26th September, 2019 for a term of five years to hold office from the conclusion of the Fifth AGM until the conclusion of the Tenth AGM of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, as maintained under Section 170 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for inspection of Members on the website of the Company at www.chennaisuperkings.com and at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on any working day, prior to the date of the meeting.
13. Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is / are entitled to nominate, in the prescribed manner, a person to whom his / her / their shares in the Company, shall vest after his / her / their lifetime. Members who are holding shares in physical form and are interested in availing this nomination facility may submit nomination in the prescribed Form SH-13 with the Company / RTA. In respect of shares held in dematerialized form, Members may submit their nomination form with their respective Depository Participants.
14. Members are requested to note that in case of deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held in physical form, submission of self-attested photocopy of PAN Card of the claimant(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgement of request for transmission / transposition, is mandatory.
15. Members holding shares in physical form are requested to submit their PAN and Bank Account Details to RTA / Company by forwarding duly signed letter along with self-attested copy of PAN Card and cancelled cheque leaf. The cancelled cheque leaf should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement issued by the Bank.
16. Securities of unlisted companies can only be transferred in dematerialised form with effect from 2nd October, 2018, except in case of request received for transmission or transposition of securities. In view of the above, members are advised to dematerialise equity shares held by them in physical form.
17. Voting through electronic means:
Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of remote e-voting to its



Members in respect of the business to be transacted at the Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the Annual General Meeting will be provided by CDSL.

In line with the Ministry of Corporate Affairs Circular dated April 13, 2020, the Notice of the AGM has been uploaded on the website of the Company at www.chennaisuperkings.com. The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

I THE INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS:

- (i) The remote e-voting period commences on 15.09.2021 (9.00 A.M. IST) and ends on 17.09.2021 (5.00 P.M. IST). During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date viz., 11.09.2021, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode with CDSL / NSDL is given below:

Type of shareholders	Login Method	
Individual Shareholders holding securities in Demat mode with CDSL	1)	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2)	After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.
	3)	If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4)	Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin . The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iii) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(iv) After entering these details appropriately, click on “SUBMIT” tab.



- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for Chennai Super Kings Cricket Limited.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - (a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - (c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - (d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote
 - (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (f) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address at sudha.pr2@gmail.com or sudha_pr@yahoo.com and to the Company at investor@chennaisuperkings.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



II INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING THE AGM:

- (a) The procedure for attending the AGM and e-Voting during the AGM is same as in the instructions mentioned above for e-voting.
- (b) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (c) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (d) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (e) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (f) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (g) Shareholders who would like to express their views/ask questions/seek any information during the meeting with regard to any item(s) of business to be transacted at the AGM may register themselves as a speaker by sending their request from the registered email ID in advance i.e., on or before 11th September, 2021 mentioning their name, Demat Account Number (DP ID and Client ID) / Folio Number, email ID, PAN and mobile number to the Company at investor@chennaisuperkings.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance i.e., on or before 11th September, 2021 mentioning their name, Demat Account Number (DP ID and Client ID) / Folio Number, email ID, PAN and mobile number at investor@chennaisuperkings.com. These queries will be replied to by the company suitably.
- (h) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.
- (i) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (j) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

III PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

- (i) For shareholders holding shares in physical form - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) along with your email ID & mobile No. to be updated by email to Company at investor@chennaisuperkings.com or to RTA at corpserv@integratedindia.in.



- (ii) For shareholders holding shares in Demat form - Please update your email ID & mobile No. with your respective Depository Participant (DP)
 - (iii) For Individual shareholders holding shares in Demat form - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- IV If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
- V All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
- VI You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- VII The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 11.09.2021.
- VIII Smt.P.R.Sudha, Company Secretary in Practice (Membership No.F6046, C.P.No.4468), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IX Any person, who acquires shares of the Company and becomes a member of the Company after forwarding the notice and holding as of the cut-off date i.e. 11.09.2021, may obtain the login ID and password by sending an email to investor@chennaisuperkings.com or corpserv@integratedindia.in or helpdesk.evoting@cdslindia.com by mentioning their DP ID and Client ID No.
- A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or e-Voting during the AGM.
- X The Scrutinizer shall immediately after the conclusion of e-voting at the AGM through VC / OAVM mode, first download and count the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall submit, not later than fortyeight hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.chennaisuperkings.com and on the website of CDSL at www.evotingindia.com after the declaration of result by the Chairman or a person authorized by him in writing.

(By Order of the Board)
for CHENNAI SUPER KINGS CRICKET LIMITED

K.S.VISWANATHAN
WHOLETIME DIRECTOR
DIN: 06965671

Place : Chennai
Date : 20.08.2021



PURSUANT TO SECRETARIAL STANDARD ON GENERAL MEETINGS (SS2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, FOLLOWING INFORMATION ARE FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE REAPPOINTED, VIDE ITEMS NO. 2 TO 4 OF THE NOTICE CONVENING THE 7TH ANNUAL GENERAL MEETING OF THE COMPANY

(i) Name of the Director	:	Sri Rakesh Singh
Director Identification Number(DIN)	:	07563110
Date of Birth	:	30 th June 1961
Date of appointment on the Board as Director	:	26 th March, 2018
Category of Directorship	:	Non-independent, Non-executive Director liable to retire by rotation
Qualification	:	B.Tech (Mech), PGDBM
Brief Profile / Experience	:	Sri Rakesh Singh is a Mechanical Engineer holding a Post Graduate Diploma in Business Management from XLRI. He has more than 3 decades of extensive and varied experience in the cement industry, in-charge of Marketing, Operations, Planning and Administration etc. He has been associated with the Company as a Director since 2018. Besides his experience, he is an avid lover of sports and games including cricket.
Number of equity shares held in the Company by the Director or for other persons on a beneficial basis	:	Nil
List of outside Directorships held in Public Companies	:	Coromandel Sugars Limited Raasi Cement Limited Coromandel Electric Company Limited ICL International Limited Coromandel Infotech India Limited Coromandel Eservices Limited India Cements Infrastructures Limited
Chairman / Member of the Committees of board of Directors of other Companies in which he is a Director	:	Audit Committee - Chairman Coromandel Infotech India Limited
Relationships between directors inter-se / Key Managerial Personnel	:	Nil

(ii) Name of the Director	:	Sri K. Ramgopal
Director Identification Number(DIN)	:	07981414
Date of Birth	:	16 th January 1951
Date of last appointment on the Board as an Independent Director	:	5 th February, 2018
Category of Directorship	:	Independent, Non-executive Director
Qualification	:	B.A., Diploma in Chemical Engineering, PG Diploma in Business Administration



Brief Profile / Experience	:	Sri. K.Ramgopal is an Arts graduate with PG Diploma in Business Administration. He is also a Diploma holder in Chemical Engineering. He has over four decades of wide and varied experience - 12 years in Procurement of inventory, over 30 years in-charge of Marketing in the state of Kerala. An ardent lover of cricket, has participated in various sports and games particularly cricket and hockey representing the college.
Number of equity shares held in the Company by the Director or for other persons on a beneficial basis	:	15892
List of outside Directorships held in Public Companies	:	Nil
Chairman / Member of the Committees of board of Directors of other Companies in which he is a Director	:	Nil
Relationships between directors inter-se / Key Managerial Personnel	:	Nil

(iii) Name of the Director	:	Sri K.S.Viswanathan
Director Identification Number(DIN)	:	06965671
Date of Birth	:	27 th February 1953
Date of appointment on the Board as Director	:	19 th January, 2018
Category of Directorship	:	Wholetime Director
Qualification	:	B.Com
Brief Profile / Experience	:	Sri K.S.Viswanathan, Wholetime Director, is a graduate in Commerce and has been associated with the Company as Director from 2014 to 2016 and as Wholetime Director from 2018 till date. Sri K.S.Viswanathan has expertise in Cricket and Cricket related activities and he is overall responsible for the day-to-day management of the Company. He will function subject to the superintendence, direction and control of the Board of Directors.
Number of equity shares held in the Company by the Director or for other persons on a beneficial basis	:	9108
List of outside Directorships held in Public Companies	:	Nil
Chairman / Member of the Committees of board of Directors of other Companies in which he is a Director	:	Nil
Relationships between directors inter-se / Key Managerial Personnel	:	Nil



EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF THE SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF ITEMS NO. 3 AND 4 OF THE SAID NOTICE

Item No.3

Sri K. Ramgopal (DIN: 07981414) was appointed as an Independent Director of the Company for a period of three consecutive years with effect from 5th February, 2018 and his first term of office as an Independent Director of the Company concluded on 4th February, 2021.

Pursuant to the provisions of Section 149(10) of the Companies Act, 2013, ("the Act") an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company, but shall be eligible for reappointment of another term on passing a Special Resolution by the Members of the Company.

Sri K. Ramgopal is eligible for reappointment as an Independent Director in terms of Section 149(4) and has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act.

In terms of Section 149 and other applicable provisions, if any, of the Companies Act, 2013, Sri K. Ramgopal is proposed to be reappointed as an Independent Director for a second and final term of three consecutive years with effect from 5th February, 2021.

Considering Sri K. Ramgopal's qualification, knowledge, acumen, expertise and experience in various fields and the contribution made by him during his first term of three years as an Independent Director, the Nomination and Remuneration Committee, at its meeting held on 18th January, 2021, after evaluating his performance, has recommended to the Board of Directors, his reappointment as an Independent Director for the aforesaid term and the Board at its meeting held on 18th January, 2021 approved the same.

Notice in writing under Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose the reappointment of Sri K. Ramgopal as an Independent Director of the Company. Sri K. Ramgopal fulfils all the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. The Board considers that his reappointment as an Independent Director for the aforesaid term would be in the best interests of the Company. Hence, the Board recommends the Special Resolution as set out in Item No.3 of the Notice convening the 7th Annual General Meeting of the Company for approval of Members.

The disclosure containing the profile and other details of Sri K. Ramgopal as required under Secretarial Standard on General Meetings (SS2) is annexed to the Notice convening the 7th AGM of the Company.

A copy of the draft letter of reappointment of Sri K. Ramgopal as an Independent Director setting out the terms and conditions would be uploaded on the website of the Company at www.chennaisuperkings.com and available for inspection of Members at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on any working day, prior to the date of the meeting.

Interest of Directors and Key Managerial Personnel:

None of the Directors except Sri K. Ramgopal and none of Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution.

Item No.4

The shareholders at the Extraordinary General Meeting of the Company held on 5th March, 2018 and 12th November, 2018 approved the appointment of Sri K.S.Viswanathan (DIN: 06965671) as Wholetime Director, designated as Chief Executive Officer, for a period of three years with effect from 19th January, 2018



and remuneration payable to him for his services as Wholetime Director respectively. The present term of Sri K.S.Viswanathan concluded by the close of business hours on 18th January 2021.

The Nomination and Remuneration Committee (NRC) at its meeting held on 18th January, 2021 has considered and unanimously recommended the reappointment of Sri K.S.Viswanathan as Wholetime Director, designated as Chief Executive Officer, for a further period of two years on the terms as detailed in the resolutions with effect from 19th January 2021.

The Board of Directors of the Company at its meeting held on 18th January 2021 considered the recommendations of NRC and has unanimously approved the reappointment of Sri K.S.Viswanathan as Wholetime Director for a further period of two years and payment of remuneration to him on the terms as detailed in the resolutions with effect from 19th January 2021, subject to the approval of the shareholders by passing the Ordinary Resolutions at the ensuing Annual General Meeting.

The approval of the Members is being sought under Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), for the reappointment of Sri K.S.Viswanathan as Wholetime Director and the terms of his reappointment and payment of remuneration to him on the terms as detailed in the resolutions set out in the accompanying Notice. The reappointment of Sri K.S.Viswanathan and payment of remuneration to him are proposed after considering the following:

Sri K.S.Viswanathan, Wholetime Director, is a graduate in Commerce and has been associated with the Company as Director from 2014 to 2016 and as Wholetime Director from 2018 till date. Sri K.S.Viswanathan has expertise in Cricket and Cricket related activities and he is overall responsible for the day to day management of the Company. He will function subject to the superintendence, direction and control of the Board of Directors.

The disclosure containing the profile and other details of Sri K.S.Viswanathan as required under Secretarial Standard on General Meetings (SS2) is annexed to the Notice convening the 7th AGM of the Company.

The Board of Directors recommends the Ordinary Resolutions as set out in Item No.4 of the Notice convening the 7th Annual General Meeting of the Company for approval of the Members.

Interest of Directors and Key Managerial Personnel:

Sri K.S.Viswanathan, Wholetime Director, is interested in these resolutions as it concerns his reappointment. No other Directors or other Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in these resolutions.

(By Order of the Board)
for CHENNAI SUPER KINGS CRICKET LIMITED

Place : Chennai
Date : 20.08.2021

K.S.VISWANATHAN
WHOLETEIME DIRECTOR
DIN: 06965671



DIRECTORS' REPORT

Your Directors have pleasure in presenting the Seventh Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2021.

FINANCIAL RESULTS:

The Financial Results for the year ended 31st March are given below:

₹ in Lakhs

	Year ended 31.03.2021	Year ended 31.03.2020
Total Revenue	25369.86	35653.61
Profit / (Loss) before Interest, Depreciation & Exceptional Items	6779.92	7426.38
Less : Finance Cost	526.34	537.45
Less: Depreciation / Amortization	333.73	163.81
Profit / (Loss) Before Tax	5919.85	6725.12
Less: Current Tax	1763.81	1697.78
Less: Deferred Tax	129.82	(6.41)
Profit / (Loss) After Tax	4026.22	5033.75

DIVIDEND AND RESERVES:

In order to conserve resources, the Company has not declared any Dividend for the year ended 31st March 2021. The Company has not transferred any amount to the reserves for the year ended 31st March 2021.

COMPANY'S PERFORMANCE:

Due to the spread of COVID 19 pandemic and in order to control and contain the pandemic, the Board of Control for Cricket in India (BCCI) conducted the IPL season XIII at UAE during September - November 2020.

In respect of Season XIV, the same commenced on 9th April 2021 and the matches were held till 2nd May 2021. BCCI, on account of spread of COVID 19 pandemic, decided to suspend the remaining matches and the same are rescheduled to be held at UAE from 19th September 2021.

The drop in total revenue and profit for the year 2020-21 compared with the previous year was mainly due to reduced revenues on account of COVID 19 pandemic.

INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls with reference to the Financial Statements commensurate to the size and nature of operations of the Company.

RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a risk management policy. The policy envisages identification of risk and procedures for assessment and mitigation thereof.



RELATED PARTY TRANSACTIONS

During the year under review, the Company has not entered into any contract or arrangement with respect to the transactions referred to in Section 188 of the Companies Act, 2013 with any related party except the remuneration paid to Wholetime Director as given in Note No.33 to Notes on Accounts for the year ended 31st March 2021.

The Company does not have any subsidiary, associate / joint venture Companies.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company has not granted any loans, made investments and provided guarantee / security to the persons covered under Section 185 of the Companies Act, 2013 and has complied with provisions of Section 186 of the Act in respect of the loans given.

MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

There have been no Orders passed by any Regulatory Authority or Court or Tribunal, impacting the going concern status and future operations of the Company.

MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments affecting the financial position of the Company, which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in this Annual Report.

ANNUAL RETURN

The extract of the Annual Return of the Company for the financial year ended 31st March 2021 is made available at the Company's website at www.chennaisuperkings.com.

PUBLIC DEPOSITS

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 from the public during the financial year 2020 -21. There are no outstanding Public Deposits at the beginning or end of the Financial Year.

CONSERVATION OF ENERGY, ETC.

Since the Company has no manufacturing activity, furnishing of the prescribed details as required under Section 134(3)(m) of the Companies Act, 2013 is not applicable.

Total Foreign exchange used and earned:

		Current Year	Previous Year
Used	₹ / Lakhs	3712.21	3646.08
Earned	₹ / Lakhs	58.26	3.57

DIRECTORS

In terms of Section 152(6) of the Companies Act, 2013, Sri Rakesh Singh retires by rotation at the ensuing Annual General Meeting of the Company and he is eligible for re-appointment. Resolution for his re-appointment as a director liable to retire by rotation is included in the Notice convening the 7th Annual General Meeting of the Company.

The Board of Directors at its meeting held on 18.01.2021, based on the recommendations of the Nomination and Remuneration Committee, approved the reappointment of Sri K.S Viswanathan as Wholetime Director of the Company for a period of 2 years from 19.01.2021, subject to the approval of the shareholders and resolutions seeking the approval of the shareholders for his reappointment as Wholetime Director is included under Special Business in the Notice convening the 7th Annual General Meeting of the Company.



Sri K. Ramgopal was appointed as an Independent Director of the Company for a term of three consecutive years with effect from 5th February 2018 and his first term of office concluded on 4th February 2021. The Board, based on the recommendations of the Nomination and Remuneration Committee and after considering his integrity and expertise, approved the reappointment of Sri K. Ramgopal as an Independent Director of the Company to hold office for a second and final term of three consecutive years from 5th February, 2021 to 4th February 2024, subject to the approval of the shareholders. A special resolution for his reappointment as an Independent Director of the Company is included under Special Business in the Notice convening the 7th Annual General Meeting of the Company.

With profound grief, the Board condoles the demise of Sri L. Sabaretnam, Chairman of the Company, on 25th April 2021. The Board records the excellent contribution made by Sri L. Sabaretnam during his tenure as a Director cum Chairman of the Company.

Brief particulars of the Directors eligible for re-appointment are annexed to the Notice convening the 7th Annual General Meeting of the Company. Other than the above there have been no changes in the Directors or Key Managerial Personnel during the year. No Director is related to each other.

INDEPENDENT DIRECTORS

A statement on declaration given by the Independent Directors under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 has been received by the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors make the following statement in terms of Section 134(5) of the Companies Act, 2013.

"We confirm that

1. in the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. such Accounting Policies have been selected and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit of the Company for that year;
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts for the year ended 31st March 2021 have been prepared on a going concern basis;
5. Proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems are adequate and operating effectively."

PERSONNEL

During the year, no employee received remuneration in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with the Rules made thereunder.

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a Policy for selection and appointment of Directors, Key Managerial Personnel and other employees and their remuneration for implementation and the same is available on the website of the Company. During the year, no remuneration, including sitting fees has been paid to any Director of the Company except to the Wholetime Director.

The Company has complied with the provisions relating to constitution of Internal Complaints Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint of harassment, reported during the year.

BOARD MEETINGS

During the year 2020-21, 6 Board Meetings were held on 01.06.2020, 18.07.2020, 26.09.2020, 16.10.2020, 18.01.2021 and 27.03.2021.



KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel of the Company for the purpose of Companies Act, 2013 is Sri. K.S.Viswanathan, Wholetime Director designed as Chief Executive Officer.

AUDIT COMMITTEE

The present composition of Audit Committee consists of the following Directors as its members, viz. (i) Sri. R.Srinivasan, (ii) Sri. K. Ramgopal and (iii) Sri. B. Kalyanasundaram. There has been no instance, where the Board has not accepted any recommendation of the Audit Committee.

The role and terms of reference of the Audit Committee cover the areas mentioned under Section 177 of the Companies Act, 2013, besides other items as may be referred to by the Board of Directors from time to time. During the year, the Committee met once on 18.07.2020.

AUDITORS

The Shareholders of the Company at the 5th Annual General Meeting held on 26th September 2019 appointed M/s. Brahmayya & Co., Chartered Accountants, Chennai, as Statutory Auditors of the Company, to hold office for a period of 5 years from the conclusion of the 5th Annual General Meeting until conclusion of the 10th Annual General Meeting of the Company. The Company has obtained necessary Certificate from the Statutory Auditors confirming their eligibility to continue as Statutory Auditors of the Company for the financial year 2021- 22.

The Report of the Statutory Auditors for the year ended 31st March, 2021 does not contain any qualification, reservation or other remarks.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

A Report on CSR activities of the Company during the year 2020-21 is given in Annexure 1.

VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, the Company has established a vigil mechanism for directors and employees to report genuine concerns.

COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

INTERNAL AUDITOR

Messrs Capri Assurance and Advisory Services has been appointed as internal auditors for the year 2021-22.

SECRETARIAL AUDITOR

Smt. P.R.Sudha, Practising Company Secretary, has been appointed as Secretarial Auditor of the Company for the year 2021-22. The Secretarial Audit Report in Form MR 3 as prescribed under Section 204(1) of the Companies Act, 2013 read with Rule-9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year 2020-21, is enclosed as Annexure 2. The Secretarial Audit Report does not contain any qualification, reservation or other remarks. The Company has complied with applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government.

ACKNOWLEDGEMENT

The continued dedication and sense of commitment shown by the employees at all levels during the year deserve special mention.

For and on behalf of the Board

R. SRINIVASAN
Chairman
DIN: 00207398

Place: Chennai
Date: 20.08.2021



ANNEXURE '1' TO DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2021

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES 2020-21

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company : Understanding, Supporting and Developing the Communities and the Cultures within which we work. Nurturing the Environment and the Surroundings for the benefit of the public over a sustained period of time thereby enhancing the Value of the Company and all its stakeholders.

2. Composition of CSR Committee :

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Sri K S Viswanathan	Chairman, Wholetime Director	1	1
2.	Sri R Srinivasan	Member, Director	1	1
3.	Sri Rakesh Singh	Member, Director	1	1
4.	Sri B Kalyanasundaram	Member, Independent Director	1	1

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : CSR Policy is available at the Company's website www.chennaisuperkings.com
4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) : Not Applicable
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any : NIL

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be setoff for the financial year, if any (in ₹)
Not Applicable			

6. Average net profit of the company as per section 135(5) : ₹ 8101.77 Lakhs
7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 162.04 Lakhs
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. : NA
 (c) Amount required to be set off for the financial year, if any : NA
 (d) Total CSR obligation for the financial year (7a+7b-7c) : ₹ 162.04 Lakhs



8. (a) CSR amount spent or unspent for the financial year :

Total Amount Spent for the Financial Year (in ₹ Lakhs)	Amount Unspent (in ₹ Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
163.00*	-	-	-	-	-

* As per the basis explained in Note No. 26 of Notes to the Financial Statements.

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in ₹ Lakhs)	Amount spent in the current financial Year (in ₹ Lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹ Lakhs)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	Combat COVID 19	(i) Promoting Healthcare and (xii) Disaster Management	Yes	Tamil Nadu	Chennai	3 years	300	163.00	-	Yes	NA	

(c) Details of CSR amount spent against other than : ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project		Amount spent for the project (in ₹ Lakhs)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency. (Name & CSR registration number)
				State	District			
Not Applicable								

(d) Amount spent in Administrative Overheads : NIL

(e) Amount spent on Impact Assessment, if applicable : Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : 163.00

(g) Excess amount for set off, if any :

Sl. No.	Particulars	Amount (in ₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	162.04
(ii)	Total amount spent for the Financial Year	163.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	



9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed / Ongoing.
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

- (a) Date of creation or acquisition of the capital asset(s) : None
- (b) Amount of CSR spent for creation or acquisition of : Not Applicable capital asset.
- (c) Details of the entity or public authority or beneficiary : Not Applicable under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or : Not Applicable acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend : Not Applicable two per cent of the average net profit as per section 135(5)

On behalf of the Board

Place : Chennai
Date : 20.08.2021

K.S. VISWANATHAN
Chairman, CSR Committee
(DIN: 06965671)

ANNEXURE '2' TO DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2021

P R SUDHA
Company Secretary

Flat 'C', Lakshmi Apartments, No. 171, 3rd Cross Street
Lakshmi Nagar, Porur, Chennai - 600 116.

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members
Chennai Super Kings Cricket Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Chennai Super Kings Cricket Limited (hereinafter called "the company") during the financial year 2020-21. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Chennai Super Kings Cricket Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Chennai Super Kings Cricket Limited for the financial year ended on 31.03.2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent applicable;
- (iii) Secretarial standards (SS-1, SS-2) issued by the Institute of Company Secretaries of India;

The Company is engaged in the business of owning and operating Cricket Teams and all cricket related activities. As informed by the management, the following are some of the laws specifically applicable to the company:

- (a) Trade Marks Act, 2009 and its corresponding Rules thereto;
- (b) Copyrights Act, 1957;
- (c) Tamil Nadu Local Authorities Entertainment Tax Act, 2017; and
- (d) Sale of Goods Act, 1930.

During the period under review and as per the explanations and clarifications given to me and the representation made by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except instances which would not materially affect the operations of the Company.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

P R SUDHA
Company Secretary

Flat 'C', Lakshmi Apartments, No. 171, 3rd Cross Street
Lakshmi Nagar, Porur, Chennai - 600 116.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the Management, were unanimous and therefore there were no dissenting views that were required to be recorded.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me, there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that:

1. Vide AGM held on 28.08.2020, ordinary resolutions were passed for increasing the Authorised Share Capital of the Company from ₹ 3,13,16,000/- (Rupees Three Crore Thirteen Lakhs Sixteen Thousand only) divided into 31,31,60,000 (Thirty One Crore Thirty One Lakhs Sixty Thousand only) Equity Shares of ₹ 0.10 (Paise Ten only) each to ₹ 6,00,00,000/- (Rupees Six Crore only) divided into 60,00,00,000 (Sixty Crore only) Equity Shares of ₹ 0.10 (Paise Ten only) each by creation of an additional 28,68,40,000 (Twenty Eight Crore Sixty Eight Lakhs Forty Thousand only) Equity Shares of ₹ 0.10 each (Paise Ten only).
2. Vide AGM held on 28.08.2020, special resolutions were passed for alteration of Article 3(a) of the Articles of Association of the Company.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied on the report of statutory auditors and financial statements.
4. Wherever required, I have obtained the management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules and Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai
Date : 20.08.2021

P.R. SUDHA
FCS No.6046
CP No.:4468
UDIN: F006046C000809321

Independent Auditor's Report

To the Members of Chennai Super Kings Cricket Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of Chennai Super Kings Cricket Limited ('the Company'), which comprise the balance sheet as at 31 March 2021, the statement of profit and loss and statement of cash flows for the year then ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, profit and loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of accounts;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules, as amended.
 - (e) On the basis of the written representations received from the directors of the Company as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company did not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) Currently there are no amounts held by the company that are required to be transferred to Investor education and protection fund hence we do not comment on the same; and
 - (h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of section 197 of the Act read with schedule V to the Act.

For Brahmayya & Co.
Chartered Accountants
Firm Regn No: 000511S

N. Sri Krishna
Partner

Membership No.026575

UDIN: 21026575AAAAOA7195

Place: Chennai
Date: 20-08-2021

Annexure – “A” to the Independent Auditor’s Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the Financial Statements for the year ended 31 March 2021, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets were physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) As the Company had no Inventories during the year, clause (ii) of paragraph of 3 of the Order is not applicable to the Company.
- iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered under Section 189 of the Companies Act, 2013.
- iv) Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons and has complied with the provisions of section 186 of the Act, in respect of loans given. There was no guarantee or security given by the Company and hence not commented to that extent.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of provisions of Section 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder. Therefore, the provisions of Clause (v) of Para 3 of CARO 2016 Order are not applicable to the Company.
- vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, details of dues of Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited as on 31-03-2021 on account of any dispute and the forum where disputes are pending is given as follows:

Name of the Statute	Nature of the Dues	Amount (₹ In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Finance Act, 1994	Service Tax	678.29	2015 to 2017	High Court of Madras

Brahmayya & Co.
Chartered Accountants
No. 48, Masilamani Road
Balaji Nagar, Royapettah
Chennai - 600 014.

- viii) Based on the audit procedure and according to the information given to us, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings due to financial institutions, banks, government or debenture holders.
- ix) According to the information and explanations given to us, during the year the Company has not raised money by way of Initial Public Offer or further public offer (including debt instruments) or term loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is in compliance with Sections 177 and 188 of the Act where applicable for all transactions with related parties and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Brahmayya & Co.
Chartered Accountants
Firm Regn No: 000511S

N. Sri Krishna
Partner

Membership No.026575
UDIN: 21026575AAAAOA7195

Place: Chennai
Date: 20-08-2021

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Chennai Super Kings Cricket Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

Brahmayya & Co.
Chartered Accountants
No. 48, Masilamani Road
Balaji Nagar, Royapettah
Chennai - 600 014.

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Brahmayya & Co.
Chartered Accountants
Firm Regn No: 000511S

N. Sri Krishna
Partner

Membership No.026575
UDIN: 21026575AAAAOA7195

Place: Chennai
Date: 20-08-2021



BALANCE SHEET AS AT 31ST MARCH 2021

₹ in Lakhs

	Note No.	As at 31st March 2021		As at 31st March 2020	
EQUITY AND LIABILITIES					
1. Shareholders' Funds :					
a. Share Capital	2	308.15		308.15	
b. Reserves and Surplus	3	<u>21,303.38</u>	21,611.53	<u>17,277.16</u>	17,585.31
2. Non-Current Liabilities :					
a. Long-term borrowings	4	6,500.00		6,500.00	
b. Deferred tax liabilities (Net)	5	117.57		0.00	
c. Long Term Provisions	6	<u>29.49</u>	6,647.06	<u>15.18</u>	6,515.18
3. Current Liabilities :					
a. Trade Payables	7				
(i) Total outstanding dues of micro enterprises and small enterprises:		9.47		0.00	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises:		1,345.17		1,176.18	
b. Other Current Liabilities	8	1,956.99		1,277.12	
c. Short Term Provisions	9	<u>51.89</u>	<u>3,363.52</u>	<u>6.09</u>	<u>2,459.39</u>
			<u>31,622.11</u>		<u>26,559.88</u>
ASSETS					
1. Non-Current Assets :					
a. Property, Plant and Equipment	10				
(i) Tangible Assets		14,128.19		14,146.04	
(ii) Intangible Assets		<u>349.33</u>	14,477.52	<u>178.92</u>	14,324.96
b. Deferred Tax Asset (Net)	11		0.00		12.25
c. Long Term Loans and Advances					
(i) Capital Advances	12	604.53		0.00	
(ii) Other Loans and Advances	13	<u>1,612.51</u>	2,217.04	<u>2,087.75</u>	2,087.75
2. Current Assets :					
a. Trade Receivables	14	2,191.88		358.08	
b. Cash and Cash Equivalents	15	12,179.51		8,917.25	
c. Short-term loans and advances	16	537.30		859.59	
d. Other current Assets	17	<u>18.86</u>	<u>14,927.55</u>	<u>0.00</u>	<u>10,134.92</u>
			<u>31,622.11</u>		<u>26,559.88</u>

Notes to the Financial Statements 1 to 35

**As per our report of even date
for BRAHMAYYA & CO.
Chartered Accountants
Firm Regn No : 000511S**

N Sri Krishna
Partner
Membership No: 026575

Place: Chennai
Date: 20.08.2021

For and on behalf of Board of Directors

R. SRINIVASAN
Chairman
DIN: 00207398

RAKESH SINGH
Director
DIN: 07563110

K.S. VISWANATHAN
Wholetime Director & CEO
DIN : 06965671

E. JAYASHREE
Director
DIN: 07561385



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

	Note No.	For the Year 2020-21 ₹ Lakhs	For the Year 2019-20 ₹ Lakhs
Revenue from Operations	18	24,783.40	35,027.08
Other Income	19	586.46	626.53
Total Revenue		25,369.86	35,653.61
Expenses			
Cost of Operations	20	17,941.64	25,697.13
Employee benefits expense	21	247.77	266.60
Finance cost	22	526.34	537.45
Depreciation and Amortisation Expenses	10	333.73	163.81
Other Expenses	23	400.53	2,263.50
Total Expenses		19,450.01	28,928.49
Profit/(Loss) before exceptional and extraordinary and tax items		5,919.85	6,725.12
Less : Exceptional Items		0.00	0.00
Profit/(Loss) before extraordinary items and tax		5,919.85	6,725.12
Less : Extraordinary items		0.00	0.00
Profit/(Loss) before tax		5,919.85	6,725.12
Less : Current Tax		1,763.81	1,697.78
Less : Deferred Tax		129.82	(6.41)
Profit/(Loss) After tax		4,026.22	5,033.75
Earnings Per Equity Share (EPS)	24		
Face value per share - fully paid up		₹ 0.10 per share	₹ 0.10 per share
Basic (₹)		1.31	1.63
Diluted (₹)		1.16	1.43

Notes to the Financial Statements 1 to 35

**As per our report of even date
for BRAHMAYYA & CO.
Chartered Accountants
Firm Regn No : 000511S**

N Sri Krishna
Partner
Membership No: 026575

Place: Chennai
Date: 20.08.2021

For and on behalf of Board of Directors

R. SRINIVASAN
Chairman
DIN: 00207398

K.S. VISWANATHAN
Wholetime Director & CEO
DIN : 06965671

RAKESH SINGH
Director
DIN: 07563110

E. JAYASHREE
Director
DIN: 07561385



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	For the Year 2020-21		For the Year 2019-20	
	₹ Lakhs	₹ Lakhs	₹ Lakhs	₹ Lakhs
A. Cash flow from operating activities:				
Net Profit/(Loss) before exceptional and extraordinary and tax items		5,919.85		6,725.12
Exceptional and extraordinary items		0.00		0.00
Net Profit / (Loss) before tax		5,919.85		6,725.12
Adjustments for non operating and non cash expenses:				
Depreciation and Amortisation	333.73		163.81	
Interest expenses	526.34		537.45	
Interest received	(586.46)	273.61	(626.53)	74.73
Operating profit before working capital changes		6,193.46		6,799.85
Adjustment for changes in working capital:-				
Trade receivables	(1,833.80)		1,257.93	
Other receivables	174.13		12,379.71	
Inventories	0.00		2.67	
Trade and other payables	918.45	(741.22)	(10,371.06)	3,269.25
Cash generated from operations		5,452.24		10,069.10
Direct taxes (Income Tax Paid)		(1,763.81)		(1,697.78)
Cash flows before extraordinary items		3,688.43		8,371.32
Net cash from operating activities (A)		3,688.43		8,371.32
B. Cash flow from investing activities				
Interest received		586.46		626.53
Purchase of fixed assets		(486.29)		(14,137.51)
Net cash from investing activities (B)		100.17		(13,510.98)
C. Cash flow from financing activities:				
Interest Paid		(526.34)		(537.45)
Net cash from financing activities (C)		(526.34)		(537.45)
D. Net Increase / (Decrease) in cash and cash Equivalents (A+B+C)		3,262.26		(5,677.11)
Cash and Cash equivalents at the beginning of the year		8,917.25		14,594.36
Cash and Cash equivalents at the end of the year		12,179.51		8,917.25

As per our report of even date
for BRAHMAYYA & CO.
Chartered Accountants
Firm Regn No : 000511S

N Sri Krishna
Partner
Membership No: 026575

Place: Chennai
Date: 20.08.2021

For and on behalf of Board of Directors

R. SRINIVASAN
Chairman
DIN: 00207398

RAKESH SINGH
Director
DIN: 07563110

K.S. VISWANATHAN
Wholetime Director & CEO
DIN : 06965671

E. JAYASHREE
Director
DIN: 07561385



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

1. (i) Corporate Information

Chennai Super Kings Cricket Limited (hereinafter referred as “company”) is a company incorporated in India under the provisions of Companies Act, 2013 having its registered office at Dhun Building, 827, Anna Salai, Chennai-600002. Company acquired the Chennai franchise of BCCI-IPL namely “Chennai Super Kings” from The India Cements Limited on 20th February 2015.

(ii) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all material respects with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis pursuant to Section 133 of the Companies Act 2013 (“the Act”) read with the Accounting Standards issued by the National Advisory Committee on Accounting Standards (NACAS) and The Institute of Chartered Accountants of India (ICAI). Accounting policies have been consistently applied by the company except where a newly issued accounting standard initially adopted or a revision to and an existing standard required a change in accounting policy hitherto in use.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.

Company’s financial statements are presented in Indian Rupees, which is its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

Classification of assets and liabilities into Current / Non-current

All assets and liabilities are presented as current or non-current as per the company’s normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. The company has ascertained its operating cycle as 12 months for the purpose of current / Non-current classification of assets and liabilities.

(iii) SIGNIFICANT ITEMS OF ACCOUNTING POLICY

a. Use of Estimates :

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. Such estimates are necessarily based on assumptions regarding several factors. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised and future years affected.

b. System of Accounting :

The Company adopts the accrual concept read with point no. l & m in the preparation of the financial statements. The Balance Sheet and the Statement of Profit and Loss of the Company are prepared in accordance with the provisions contained in Section 129 read with Schedule III of the Companies Act, 2013.

c. Inflation :

Assets and liabilities are recorded at historical cost to the Corporation. These costs are not adjusted to reflect the changing value in the purchasing power of money.

d. Operating Cycle :

Based on the nature of its activities, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

e. Cash Flow Statement :

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

f. Current and Non-current Classification:

All assets and liabilities are presented as Current or Non-current as per the company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. The company has ascertained its operating cycle as 12 months for the purpose of current / Non-current classification of assets and liabilities.

g. Inventories :

Merchandise for various tournaments held as inventories, are valued at cost or net realisable value whichever is lower.

h. Property, Plant and Equipment

Property, Plant and Equipment are accounted at cost. The cost of Property, Plant and Equipment comprises their purchase price net of any trade discounts and rebates, and recoverable import duties and other taxes, eligible borrowing costs and any directly attributable expenditure on making the asset ready for their intended use and adjustments arising from exchange rate variations attributable to the intangible assets. Depreciation is recognised using straight line method based on useful life of the assets in accordance with Schedule II of Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

i. Intangible assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, and adjustments arising from exchange rate variations attributable to the intangible assets.

The Company determines the amortisation period as the period over which the future economic benefits will flow to the Company after taking into account all relevant facts and circumstances.

j. Impairment of tangible and intangible assets:

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses are recognised in the statement of profit and loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss.



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

k. **Cash and Cash Equivalent:**

Cash and cash equivalents comprise of cash on hand, cash at bank, Term fixed deposits with Banks that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

l. **Revenue Recognition:**

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

- i. All the sponsorship income, income from brand promotional activities, gate collection, sale of merchandise and the Central Rights income including the participation fees and prize money for a season will be accrued and accounted in financial year in which the relevant tournament is concluded.
- ii. Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

m. **Payments to players and supporting staff:**

All payments to players, support staff and other constituents (as per contractual obligations with respect of players / support staff / others) for a tournament season will be accrued and accounted in financial year which the relevant tournament is concluded.

n. **Employee Benefits:**

- i. **Short Term Employee Benefits:** The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.
- ii. **Long-term employee benefits:** Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date.
- iii. **Post-Employment Benefits:**

Defined Contribution Plans: The Company makes specified monthly contributions towards Provident Fund and Pension Scheme according to "The Employees' Provident Funds and Miscellaneous Provisions Act, 1952". The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Defined Benefit Plans : The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method with actuarial valuations being carried out each reporting date and spread over the period during which the benefit is expected to be derived from employees' services.

o. **Borrowing costs :**

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and bank charges. Borrowing costs directly attributable to the acquisition of an asset, that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

p. **Foreign Currency Transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

q. Earnings Per Share:

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

r. Taxes on Income:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961 (the "Income Tax Act").

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

s. Provisions and Contingent Liabilities :

Provisions: A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss, net of any reimbursement.

Contingent liabilities: A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

Particulars	No. of Shares	Par Value per Share (₹)	As at 31 st March 2021 ₹ Lakhs	No. of Shares	Par Value per Share (₹)	As at 31 st March 2020 ₹ Lakhs
2. SHARE CAPITAL						
AUTHORISED :						
Equity Shares	<u>600,000,000</u>	0.10	<u>600.00</u>	<u>313,160,000</u>	0.10	<u>313.16</u>
ISSUED :						
Opening Balance	308,153,074	0.10	308.15	308,153,074	0.10	308.15
Shares issued during the year	-		-	-		-
Closing Balance	<u>308,153,074</u>	0.10	<u>308.15</u>	<u>308,153,074</u>	0.10	<u>308.15</u>
SUBSCRIBED AND PAID UP :						
Opening Balance	308,153,074	0.10	308.15	308,153,074	0.10	308.15
Shares subscribed and fully paid up during the year	-		-	-		-
Closing Balance	<u>308,153,074</u>	0.10	<u>308.15</u>	<u>308,153,074</u>	0.10	<u>308.15</u>

List of shareholders holding more than 5% of the equity share capital (Par value per share is ₹ 0.10)

Shareholders Name	As at 31 st March 2021				As at 31 st March 2020			
	No. of Shares held	% held	Face value per share (₹)	Total face value (₹ in lakhs)	No. of Shares held	% held	Face value per share (₹)	Total face value (₹ in lakhs)
Trustees, India Cements Shareholders Trust*	92,632,408	30.06%	0.10	92.63	92,693,081	30.08%	0.10	92.69
Sri Saradha Logistics Private Limited	21,241,593	6.89%	0.10	21.24	21,206,593	6.88%	0.10	21.21
Life Insurance Corporation of India; Life Insurance Corporation of India P & GS Fund; LIC of India Market Plus Growth Fund	18,609,745	6.04%	0.10	18.61	18,609,745	6.04%	0.10	18.61

* During the year, the India Cements Shareholders Trust distributed 60,673 shares of the Company to eligible non-promoter shareholders of The India Cements Limited, on receipt of valid documents.



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

	As at 31 st March 2021 ₹ Lakhs	As at 31 st March 2020 ₹ Lakhs		As at 31 st March 2021 ₹ Lakhs	As at 31 st March 2020 ₹ Lakhs
3. RESERVES AND SURPLUS			5. DEFERRED TAX LIABILITY (NET)		
General Reserve			Deferred Tax Liability		
Opening Balance	975.00	0.00	Arising on timing differences of Fixed Assets	121.07	0.00
Add: Transfer from Debenture Redemption Reserve	0.00	975.00	Deferred Tax Asset		
Closing Balance	975.00	975.00	Arising on disallowance under Section 43B	(3.50)	0.00
Debenture Redemption Reserve			Total - Deferred Tax Liabilities (Net)	117.57	0.00
Opening Balance	650.00	1,625.00			
Add : Addition during the year	0.00	0.00	6. LONG TERM PROVISIONS		
Less : Transfer to General Reserve	0.00	(975.00)	Provision for Employee-benefits	29.49	15.18
Closing Balance	650.00	650.00	Total	29.49	15.18
Surplus in Profit & Loss Account			7. TRADE PAYABLES		
Opening Balance	15,652.16	10,618.41	(i) Total outstanding dues of micro enterprises and small enterprises	9.47	0.00
Profit during the year (transferred from statement of Profit and Loss)	4,026.22	5,033.75	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,345.17	1,176.18
Total	19,678.38	15,652.16	Total	1,354.64	1,176.18
Grand Total	21,303.38	17,277.16			
4. LONG-TERM BORROWINGS			8. OTHER CURRENT LIABILITIES		
Unsecured - Others			Advance from customers	1,851.62	1,214.06
Optionally Convertible Debentures - Refer below note *	6,500.00	6,500.00	Other Payables	105.37	63.06
Total	6,500.00	6,500.00	Total	1,956.99	1,277.12
* Note - Terms of the Optionally Convertible Debentures : 650			9. SHORT TERM PROVISIONS		
- 8% Optionally Convertible Debentures (OCD) of the face value of Rs.10,00,000/- each issued on 23.01.2018. The OCDs shall mature and due for redemption at par at the end of 60 months from the date of issue, with an option to convert into equity shares after expiry of 2 years from the Issue date.			Provision for Employee-benefits	1.61	3.80
			Other Employees Payables	50.28	2.29
			Total	51.89	6.09



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

10. PROPERTY, PLANT AND EQUIPMENT

₹ in Lakhs

PARTICULARS	GROSS BLOCK						DEPRECIATION BLOCK						NET BLOCK		
	Balance as at 1 st Apr 2019	Additions 2019-20	Additions 2020-21	Deductions 2019-20	Deductions 2020-21	As at 31 st Mar 2021	Balance as at 1 st Apr 2019	Depreciation 2019-20	Depreciation 2020-21	Depreciation on Deductions 2019-20	Depreciation on Deductions 2020-21	As at 31 st Mar 2021	As at 31 st Mar 2021	As at 31 st Mar 2020	
Tangible Assets:															
Land	0.00	12,941.99	0.00	0.00	0.00	12,941.99	0.00	0.00	0.00	0.00	0.00	0.00	12,941.99	12,941.99	
Buildings*	0.00	1,189.72	0.00	0.00	0.00	1,189.72	0.00	10.96	18.80	0.00	0.00	29.76	1,159.96	1,178.76	
Furniture & Fittings	0.00	0.00	0.54	0.00	0.00	0.54	0.00	0.00	0.00	0.00	0.00	0.00	0.54	0.00	
Office Equipments and computers	5.93	5.80	7.97	0.00	0.00	19.70	0.23	2.17	5.04	0.00	0.00	7.44	12.26	9.33	
Vehicles	20.16	0.00	0.00	0.00	0.00	20.16	1.68	2.52	2.52	0.00	0.00	6.72	13.44	15.96	
Total Tangible Assets	26.09	14,137.51	8.51	0.00	0.00	14,172.11	1.91	15.65	26.36	0.00	0.00	43.92	14,128.19	14,146.04	
Intangible Assets:															
Computer Software and Licences	444.40	0.00	477.78	0.00	0.00	922.18	117.32	148.16	307.37	0.00	0.00	572.85	349.33	178.92	
Total Intangible Assets	444.40	0.00	477.78	0.00	0.00	922.18	117.32	148.16	307.37	0.00	0.00	572.85	349.33	178.92	
Total Tangible and Intangible Assets	470.49	14,137.51	486.29	0.00	0.00	15,094.29	119.23	163.81	333.73	0.00	0.00	616.77	14,477.52	14,324.96	

* Buildings added during the FY 2019-20 was based on Independent valuer report.

	As at 31 st March 2021	As at 31 st March 2020
	₹ Lakhs	₹ Lakhs

11. DEFERRED TAX ASSET (NET)

Arising on timing differences of Fixed Assets	0.00	7.48
Arising on disallowance under Section 43B	0.00	4.77
Total	0.00	12.25

LONG-TERM LOANS AND ADVANCES -

12. CAPITAL ADVANCES

Unsecured, considered good	604.53	0.00
Total	604.53	0.00

	As at 31 st March 2021	As at 31 st March 2020
	₹ Lakhs	₹ Lakhs

13. OTHER LONG-TERM LOANS AND ADVANCES

Unsecured, considered good:		
i) Advance Income Tax and TDS Receivables (Net of Provision)	1,608.53	2,083.77
ii) Rental Advance	3.98	3.98
Total	1,612.51	2,087.75

14. TRADE RECEIVABLES

Outstanding for a period of more than six months - Sundry Debtors, considered good - Unsecured	354.00	0.00
Outstanding for a period of less than six months - Sundry Debtors, considered good - Unsecured	1,837.88	358.08
Total	2,191.88	358.08



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

	As at 31 st March 2021 ₹ Lakhs	As at 31 st March 2020 ₹ Lakhs		For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
15. CASH AND CASH EQUIVALENTS			18. REVENUE FROM OPERATIONS		
Balances with banks			Income from Grant of Central Rights	18,500.00	23,979.80
a. Current Account	3,639.50	5,697.25	Sponsorship Income	5,962.94	6,760.00
b. Fixed Deposits	8,540.00	3,220.00	Other Tournament Related Income	320.46	4,287.28
Cash on hand	0.01	0.00	Total	24,783.40	35,027.08
Total	12,179.51	8,917.25	19. OTHER INCOME		
16. SHORT-TERM LOANS AND ADVANCES			Interest Others	519.21	448.61
Unsecured			(Including Interest on Refund from Income Tax: FY 2020-21: Nil; FY 2019-20: ₹ 40.36 lakhs)		
(a) Advance to Contractors / Service providers	3.49	325.06	Interest on Fixed Deposits with Bank	67.25	177.92
(b) Advance to Staff	4.00	11.48	Total	586.46	626.53
(c) Other Loans and Advances	529.81	523.05	20. COST OF OPERATIONS		
Total	537.30	859.59	Team Players and Staff Remuneration	9,633.58	13,030.17
17. OTHER CURRENT ASSETS			Franchisee Fee	4,900.00	7,500.80
Other Receivables	18.86	0.00	Insurance	148.84	150.69
Total	18.86	0.00	Rent - Office	5.78	5.73
			Rent - Ground	107.50	235.66
			Rates & Taxes	11.01	53.41
			Printing & Stationary	0.35	0.71
			Postage & Telephone	3.80	13.37
			Administration Expenses	1,613.74	1,127.43
			Tournament Expenditure	1,240.26	3,152.65
			Sponsorship related expenses	276.78	426.51
			Total	17,941.64	25,697.13



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
21. EMPLOYEE BENEFITS EXPENSE		
Salary & Wages	125.31	149.31
Contribution to Provident Fund	3.78	3.88
Staff welfare Expenditure & Other benefits	6.87	7.03
Other Employee benefits	13.93	12.03
Managerial Remuneration to Wholetime Director & CEO		
Salary	97.88	94.35
Total	247.77	266.60

22. FINANCE COST		
Interest Expenses	526.34	537.45
Total	526.34	537.45

23. OTHER EXPENSES		
Loss on Foreign exchange	0.09	0.00
Bank Charges	3.46	3.64
Other Administrative Expenses	173.23	89.53
Audit Fees (Refer Note No. 32)	10.75	16.09
Donations *	213.00	2,154.24
Total	400.53	2,263.50

* Donations (Including CSR)

Contribution to Electoral Bonds	0.00	2,000.00
Other Donations	50.00	51.00
Chief Minister's Public Relief Fund	0.00	100.00
Other CSR Expenditure (Refer Note No. 26)	163.00	3.24
Total	213.00	2,154.24

	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
23. OTHER EXPENSES - (Contd.)		
CSR Expenses required to be spent as per Section 135 of Companies Act, 2013	162.04	103.20
Chief Minister's Public Relief Fund	0.00	100.00
Others	163.00	3.24
Total	163.00	103.24

	31 st March 2021	31 st March 2020
24. EARNINGS PER SHARE (EPS)	Face Value - ₹ 0.10 per share	Face Value - ₹ 0.10 per share

Basic

Profit / (Loss) for the Year (₹ In lakhs)	4,026.22	5,033.75
No. of Equity Shares - (Nos.)	308,153,074	308,153,074
Earnings Per Equity Share (₹)	1.31	1.63

Diluted

Profit / (Loss) for the Year (₹ In lakhs)	4,420.08	5,422.86
No. of Equity Shares - (Nos.)	379,425,004	379,425,004
Earnings Per Equity Share (₹)	1.16	1.43



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

25. IPL Season - XIII and XIV:

Both seasons XIII (2020) and XIV (2021) are affected by COVID-19 related pandemic restrictions. Season XIII (2020) was held in UAE and the Season XIV (2021) started in India but was suspended in between with the remaining tournament to be held in UAE from September 19, 2021. Both the seasons till now, have been held without spectators. The revenue to the Company has been adversely affected on account of the above.

Pursuant to the above, the final settlements as per the covenants of the franchise agreement from BCCI are pending.

26. CSR Initiatives of the Company:

For the Financial year the company has embarked on a project for supply of Oxygen concentrators to needy patients affected due to COVID 19 as part of its CSR initiatives at an initial cost outlay of about ₹ 277 lakhs. Pursuant to which orders have been placed for the procurement of concentrators and arrangements have been made for speedy implementation of the project. In the meanwhile, the Government of Tamil Nadu and Government of India have imposed number of restrictions as part of measures to curtail the spread of COVID 19 which in turn has disrupted the scheduled implementation of CSR project contemplated by the Company. Consequent to which the project for supply of concentrators to COVID affected patients could be completed in the first week of May, 2021 as against the planned completion date of 30th April, 2021, as stipulated under Section 135 of Companies Act, 2013. In view of the above, the management is of the opinion that the Company is in compliance with spirit of provisions of law as required under Section 135 in as much the marginal delay in execution of the CSR project is due to factors beyond the control of the Company arising from invocation of provisions of Disaster Management Act, 2005 and related disruptions in entire eco system of supply chain etc.

27. Capital Commitments:

Particulars	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
Estimated amounts of contracts for Capital Expenditure and Commitments (Net of Advances)	6,900.00	0.00

28. Contingent Liabilities:

Monies for which the Company is contingently liable:

Unpaid demands under dispute	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
Service Tax pertaining to FY 2015-2017	678.29	0.00
Show cause notice received in respect of which the Company obtained the stay from Hon'ble High Court of Madras		

29. Effective Tax Rate:

Particulars	March 31, 2021		March 31, 2020	
	%	₹ in Lakhs	%	₹ in Lakhs
Profit Before tax		5,920		6,725
Tax using the Company's domestic rate	25.17%	1,490	25.17%	1,693
Tax Effect of timing and permanent differences	6.80%	403	(0.02%)	(2)
Effective tax rate	31.97%	1,893	25.15%	1,691
Tax expenses as per Books		1,893		1,691



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

30. Expenditure in Foreign currency:

Particulars	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
Foreign exchange used	3,712.21	3,646.08
Foreign exchange earned	58.26	3.57

31. As at Balance Sheet date, amounts aggregating to ₹ 9.47 lakhs (paid on 03-04-2021 within 45 days) were due to Micro, Small and Medium Enterprises as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006:

Particulars	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
(a) The principal amount remaining unpaid to any supplier at the end of each accounting year;	9.47	Nil
(b) The interest payable thereon on (a)	Nil	Nil
(c) The amount of interest paid by the buyer along with the amount of the payment made to the supplier beyond the due date (as per PO or 45 days whichever is earlier) during each accounting year;	Nil	Nil
(d) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year;	Nil	Nil

32. Payment to Auditors:

Particulars	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
Audit Fee	10.00	10.00
Tax Audit Fee	0.00	3.00
Audit certifications and other expenses	0.75	3.09
Total	10.75	16.09



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

33. Related Party Disclosures:

Name of the related party and the nature of the relationship:

Particulars	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
Remuneration to KMP		
Sri. K S Viswanathan – Whole Time Director and Chief Executive Officer Salary.	97.88	94.35

34. Employee Benefits:

The details of parameters adopted for valuation of post-employment benefit plans and leave benefits, as per Accounting Standard 15 issued by ICAI, are as under:

(a) Gratuity:

The employees are eligible for Gratuity benefits as per the Payment of Gratuity Act, 1972. The amount of Contribution to be made is arrived at based on an actuarial valuation done at the Balance Sheet date, as given below, and is accounted accordingly.

Particulars	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
Change in present value of Defined Benefit Obligation		
Opening defined benefit obligation	4.27	2.70
Interest cost	0.24	0.21
Current service cost	0.84	0.85
Benefits paid	(1.11)	-
Past Service Cost		-
Actuarial (gains)/losses on obligation	10.54	0.51
Closing defined benefit obligation	14.78	4.27
Expenses recognized in statement of Profit and Loss		
Current Service Cost	0.84	0.85
Interest cost on benefit obligation	0.24	0.21
Expected return on plan assets	-	-
Past Service Cost	-	-
Net actuarial (gain)/Loss recognized in the year	10.54	0.51
Net Benefit expense	11.63	1.57
Assumptions		
Discount Rate	6.94%	6.63%
Salary Escalation	3%	3%
Attrition Rate	0%	0%
Mortality	IALM (2006-08)	IALM (2006-08)



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 - (Contd.)

(b) Leave Encashment:

The Company has leave plans including paid leave of absence plans and encashment of leave plans for employees at different grades and provision has been made in accordance with Accounting Standard 15.

Particulars	For the FY 2020-21 ₹ Lakhs	For the FY 2019-20 ₹ Lakhs
Change in present value of Defined Benefit Obligation		
Opening defined benefit obligation	14.71	7.53
Interest cost	0.92	0.43
Current services cost	-	-
Benefits paid	(0.70)	(3.27)
Past Service Cost	-	-
Actuarial (gains)/losses on obligation	1.37	10.02
Closing defined benefit obligation	16.3	14.71
Expenses recognized in statement of Profit and Loss		
Current Service Cost	-	-
Interest cost on benefit obligation	0.92	0.43
Expected return on plan assets	-	-
Past Service Cost	-	-
Net actuarial (gain)/Loss recognized in the year	1.37	10.02
Net Benefit expense	2.29	10.46
Assumptions		
Discount Rate	6.5%	6.44%
Salary Escalation	3%	3%
Attrition Rate	0%	0%
Mortality	IALM (2006-08)	IALM (2006-08)

35. Previous Year figures have been re-grouped/reclassified wherever necessary.

**As per our report of even date
for BRAHMAYYA & CO.**

**Chartered Accountants
Firm Regn No : 000511S**

N Sri Krishna

Partner

Membership No: 026575

Place: Chennai

Date: 20.08.2021

For and on behalf of Board of Directors

R. SRINIVASAN

Chairman

DIN: 00207398

K.S. VISWANATHAN

Wholetime Director & CEO

DIN : 06965671

RAKESH SINGH

Director

DIN: 07563110

E. JAYASHREE

Director

DIN: 07561385

